

Treasurer's Report
6/13/18

The library's accounts had net income of \$4,322.64 in May—a nice month of growth attributable mostly to a strong rebound by our Charter Trust accounts, erasing year-to-date market losses. We also had a surprise royalty check in the amount of \$393.38.

After consulting with Town Finance Director Lilli Gilligan, I have corrected a number of small entry errors in QuickBooks for the Nella Braddy Henney Trust account that have accumulated over recent years, leading to the balance discrepancy of approximately three dollars mentioned in last month's report. This account has now been reconciled, and I have appended the corrected April balance sheet and P&L to this report along with May's. Lilli was also kind in walking me through how she prepares her files for the auditors, and I'll be following her recommendations.

I have closed out a number of accounts in QuickBooks no longer in use which were cluttering up our balance sheet—I hope this will make it easier for all to read! This also led me to identify a few small oddities in the ledger, which appear on the balance sheet under Accounts Receivable, Inventory Asset, and Uncategorized Asset. Lilli connected me directly to our auditors, and at their recommendation, I will be reversing these with a journal entry to tidy up.

Lastly, I am attaching subaccounting for our Charter Trust accounts. Thank you to Bill Marvel for doing the legwork on this back in 2015. I have simply updated his subaccounting using our current balance and will include this information monthly moving forward.

Respectfully submitted,
David Paige